

HOUSE BILL 3132

By Matheny

AN ACT to amend Tennessee Code Annotated, Title 45,  
relative to mortgages.

BE IT ENACTED BY THE GENERAL ASSEMBLY OF THE STATE OF TENNESSEE:

SECTION 1. Tennessee Code Annotated, Section 45-13-102, is amended by adding the following language as a new, appropriately designated subdivision:

( ) "National mortgage licensing system" means the national mortgage licensing system to be implemented pursuant to a uniform mortgage licensing project under the auspices of the Conference of State Bank Supervisors and the American Association of Residential Mortgage Regulators;

SECTION 2. Tennessee Code Annotated, Title 45, Chapter 13, is amended by adding the following language as a new, appropriately designated section:

§ 45-13-1\_\_.

The commissioner is authorized to implement state participation in the national mortgage licensing system. The commissioner shall promulgate rules in accordance with the Uniform Administrative Procedures Act, compiled in title 4, chapter 5 necessary to effectuate the purposes of this act.

SECTION 3. This act shall take effect upon becoming a law, the public welfare requiring it.